A 1483. aa. 6.

LETTER

TO THE

PATRIOTS

OF

CHANGE-ALLEY.

OFFERING

Some CONSIDERATIONS to prove STOCKJOBBING to be a great Security and Advantage both to *Church* and *State.*

By ELIZAPHAN SHEMAJAH,
A Converted *Jew.*

LONDON:
Printed for J. ROBERTS, near the *Oxford-Arms* in *Warwick-Lane.* MDCCXX.

(Price Four-Pence.)

A LETTER

TO THE

PATRIOTS

OF

CHANGE-ALLEY.

OFFERING

Some CONSIDERATIONS to prove

STOCK-JOBBING to be a great

Security and Advantage both to

Church and State.

By ELIZARIAN SHIMALIAH,

A Converted Jew.

LONDON:

Printed for J. ROBERTS, near the Golden-
Anno in Warwick-Lane. MDCCXX.

(Price Six Pence.)

A LETTER TO THE Patriots of *Change-Alley*, &c.

Gentlemen,

AS you are the most Considerable Body of the Nation engag'd in any particular Way of Business, so I pay you my Compliments as the most Useful; for by your Means great Security and Advantage redounds to our good Mother the *Church*, and our unequal'd *Constitution*. I flatter my

ſelf, every one will readily give into this Opinion, notwithſtanding former Prejudices, who will pleaſe to reflect on what is here offer'd to ſupport it.

Tho' the Method of improving Money in the publick Funds, hath as an Emphaſis of Contempt been term'd *Stock-jobbing*, and been conſtantly oppos'd by ſuch, whoſe dull Faces have deceiv'd the World to imagine them guilty of Thinking; and tho' the Legiſlature (before they were ſo well appriz'd of the happy Effects) did formerly attempt to diſcountenance that Art; yet hath the ſame ſtill flouriſh'd in Spight of all Oppoſition, and now ripens to Perfection in the moſt beautiful Colours of Blues and Greens; the latter Colour denotes its Verdancy, the former its Duration. I thought therefore it would be no Waſte of Paper to give the World ſome few Reaſons for the thriving of this publick

Brat. And as we ought to learn Politeneſs from our Betters, I ſhall copy from the Pattern of publick Orations, which give Spiritual Perſons and Things the Right-Hand of Fellowſhip; and therefore begin firſt to ſhew the Security ariſing from this novel Trade to Holy Mother the *Church*.

It hath been very obvious for ſome Years paſt, that many pious Souls have been endow'd with the Gift, called *Second Sight*; by the Enjoyment of which particular Bleſſing, they have foreſeen many and great Dangers wou'd, at certain Periods, fall on the Church; which others, not equally inſpir'd, never dreamt of. From this Reflection they have, for almoſt Six Years, labour'd under Agonies and racking Cares for her Safety and Welfare; and in order to her Recovery and better Support, their Zeal hath conducted them to many brave Attempts. To give violent Concuſſions

to

to the State, to plunge the Nation in a Labyrinth of Diſtreſs, was judg'd a glorious Enterprize, ſince it was to ſo glorious a Purpoſe; and on a Failure of their Hopes they thought themſelves piqu'd to be Martyrs. Others, who were robb'd of that Honour, waiting ſome happy Occaſion, confine themſelves to dark Allies, and Garrets, where the clouded Aſſembly converſe in Sighs, and are Eccho's to each others Complaints for the approaching Tumble of Hierarchy. By a Chain of unlucky Circumſtances, it has for ſome Time been my Fortune to be tack'd to ſuch a Set of Mourners; and being preſent at a late extraordinary Rendezvouz, where the unparellel'd Declaimer of St. *Andrews* preſided, I had thence occaſion to obſerve the powerful Influence of this Myſtery of *Stock-jobbing*; for, as ſoon as that great Surpaſſer in the Talent of *Second Sight*, had thrice ſmitten his *Reverend Breaſt*, to give vent to the Magazine of Grief

lodg'd

lodg'd there for his Diſappointment of Lawn Sleeves, and the ſame was ecchoʼd by all the Company in *recitativo*; he was opening a moſt Eloquent Harangue, agreeable to his flowing Stile, and native Humility, with the endearing Epithets of *Men, Brethren, Fathers, and Countrymen, New and unexpected Dangers are fallen on our Holy Mother, from the Treachery of her Friends in the* South - - - - When on a ſudden one of the Clan ruſh'd in with a Motion ſo precipitate, Looks ſo pale, yet ſo important, and breathleſs with impetuous Haſte, that our Attention was loſt in Aſtoniſhment. The Meſſenger having, after ſome Space, recover'd his Speech, utter'd in a moſt paſſionate manner this Expreſſion: - - - *Confound the Whigs,* South-Sea *is Three Hundred* - - This News damp'd the Metropolitan's Elegance, and operated ſo efficaciouſly on the Auditory, that no further Regard was paid to the Church, nor any further Care taken of her Diſtemper;

but

but the whole Aſſembly was ſpirited away to *Change-Alley*, where they are now deeply engag'd in the grand Affair there, and without Scruple blend with their Oppoſites; So that both Parties, like the Two Men at St. *Dunſtan*'s Dial, ſtrike now by one Movement. Thus has the Traffick in Stocks ſooth'd all Fears of the Church's Danger, and ſung her a *Requiem*; and they now believe her as ſafe and ſound, as a Beau freſh come from the ſweating Operator in *Covent-Garden*.

Even thoſe Zealots for Hierarchy, the Holy Women at *Billingſgate*, and other publick Markets, whoſe Abhorrence of the Sin of Idleneſs prompts them to the double Vocation of Scolding and Basketting, ſeem now to be perfectly eas'd of their Apprehenſions of Danger to the Church, and her Orthodox Sons; and forgetting that darling Subject, their humorous Converſation turns to a merry Way of

buying

buying and selling *South-Sea* over a refreshing Cup of *Gin.*

'Tis true, that elaborate City Cryer, the Reverend *L---ke M----n*, has attempted to interrupt this pleasing Scene, by insinuating the Spirit of Prophecy is come upon him; and thence he foretels, this is a Plot for the *Whigs* to get all the Wealth of the Nation, and buy in the Advowsons and Presentations of the best Livings in *England*: But it being observ'd to him, that the Two Universities are unalterable Friends to the Cause, and many fat Parsonages are in their Disposal, they refus'd to hear the Voice of the Charmer.

Nor hath this Way of managing Stocks been attended with less Security to the *State*, than the *Church*; for those who were declared Enemies to the present happy Establishment, seem to have laid aside their Schemes to disturb it, being wholly intent to

ſhare the more certain Advantages in *Change-Alley*. *Alberoni*'s Miners work no more by the Sap; the *Ruſſian* Bears find it comfortleſs to lick their own Paws; and the two great Generals of the *Weſt*, *Nick Cannon*, and *Will Wildfire*, prepare for no greater Expeditions, than to ſeize *Jonathan*'s or *Garraway*'s. Which plainly evinces the Truth of my Aſſertion, That whilſt this Practice continues, it will be an additional Security (were there any wanting) to ſtrengthen the Hands of our Glorious Monarth at St. *James*'s, or the Eccleſiaſtical Delegate at *C---y* The other Part of the Argument requires me to particularize ſome of the many Advantages, which I affirm to accrue from this Way of tranſacting Buſineſs. And here I beg leave to reſort to an Obſervation handed down from Ages, by the Gentlemen of long Beards, and Tapiſtry-hanging Faces; That where ſtrict Attention to the encouraging Arts did not prevail, it was

an

an Omen of evil Portent to that State.

To apply this to the Propoſition I have maintain'd, and ſhow how we are transform'd to that Characteriſtick of a flouriſhing People; Let it be remembred, that ſome Months paſt, the whole Buſineſs of the Town ſeem'd to centre in Preparations for Maſquerades. In the City, the gay Merchant, or his gayer Spouſe, could chat of nothing but the Manner of Dreſſing for that Entertainment: In every Quarter of the Town, Fancy was rack'd, and Imagination tortur'd, in Tranſmigration of Habits to prevent Diſcoveries. The Men equally with the Ladies appeared to be wholly unbent from every other Care, every other Concern. This eager Reliſh of Pleaſure, according to the aforeſaid Remark, muſt have been attended with ſome fatal Conſequence, had not this new Way of turning their Thoughts ſprang

up. For now *Montezuma*'s magnifick Robes, *Indamora*'s feather'd Train, is no more regarded: The ſprightly Girl, who in the Diſguiſe of a Ruſſet Jerkin, could banter a Right Honourable, or baffle a Cardinal; no longer employs her lively Talent to ſuch a vain Purpoſe; but reaſſumes her ſelf, and prattles on the new Diſcovery of gaining *Cent. per Cent.* The Gay Nymphs of the Palace, with pretty vacant Faces, which were never ruffled with Thinking, now forſake the whining embroidered Lover at their Feet; now quit the gilded Spring in which they lolling us'd to ſhow Neglect to the Crowd; they now prefer a dirty *Jew* at their Toilet, and ſlide into a Wrapper and jolting Hack, to attend the Buſineſs of the Day. No longer are coſtly Banquets a Regale: No longer do they indulge Taſte at a nice order'd Table; but diligent in their new Vocation, they ſnap up a Two-penny Chop, eager as a half famiſh'd Sinner

of

of the *Drury*'s, and then return to the Mart of Confuſion, where the Riſe of Ten *per Cent.* charms more than all the Fiddles in *Italy*.

This Intenſeneſs of Thought and unuſual Application in our *Britiſh* Dames, ſeems a promiſing Omen they will ſoon outrival the Red-Herring Ladies in the Manage of a Counting-Houſe; and that the growing Beauties of our Iſle will no longer ſubmit to the Pedantick Education of Receipts to make a Pudding, but ſhoot out into the more becoming Studies of Arithmetick and *Algebra*. Of what infinite Advantage that may be to the Publick, is ſubmitted to the Judgment of the Pen-and-Ink Gentry.

'Tis to ſome Charms in this Art Magick, we muſt aſcribe that peculiar Humour now prevailing in all Ranks and Orders among us. The Boaſt of Heralds in ancient Race and high ſound-

ing

ing Titles, now deſcends from his exalted State to level with Earth-born Reptiles, and Creatures of yeſterday. The venerable Paſtor abandons the muſty Fathers, and willingly reſigns his Books as an Inheritance to the Moths. The Lawyer no longer puts Caſes to pride himſelf in the Solution of them, but wrangles at *Jonathan*'s for the Difference of an Eighth. Even the Order of Heroes, who have diſtinguiſh'd themſelves by Actions truly noble, and with their Country's Fame have rais'd their own to a Summit of Glory their Anceſtors cou'd never boaſt; whoſe Characteriſtick hath been, never to debaſe their Thoughts to lower Views than the Renown they might purchaſe with their Blood; theſe now ruſting in Peace, are tempted with the attractive Charms of this unknown Goddeſs of Wealth: So that the General who has headed Thouſands, now dangles in the Crowd after his Broker, as a Captive at a Triumph. The infe-

rior

rior Officer, whoſe Duty and Honour ſpurs him to follow his great Leader, bravely reſolves to periſh in the Attempt, or ſeize the inviting Enchantreſs; and tho' Lace and Feather, with the Diſcount of the Agent, makes an Ebb-tide in his Treaſury; yet rather than not purſue the pleaſing Chace, poor *Mopſaphil*, (whom he has worn as his Regimental) like the heavy Baggage in the Day of Battel, is to be thrown away; the dearer Delights of a Bottle and Boon Companion, (which us'd to be the very Soul of a Soldier) no longer can charm the Money-ſick Hero: He poſts himſelf in the Paſſage to *Lombardſtreet*, to watch the Call of a gainful Difference, with more Impatience than in the Trenches he waited the Beat of a Chamade.

The Rural 'Squire, whoſe Buſineſs in Life was to cram the Country with Beef and Ale, that he might enjoy the high-born Privilege of being the moſt noiſy

noiſy Hiccup in the Pariſh; who never fail'd to exert his Hereditary Wit, if an induſtrious Trader that had forc'd an Eſtate, did invade his Neighbourhood, ſeems now to be turn'd to a more beneficent Temper, by the Magnetick Force of this Project: For he brightens in Converſation, and talks of *South-Sea---Premium---Refuſal---the Difference*-- and ſuch Terms, which a few Months ſince he would have exploded with a *Damme, 'tis all Outlandiſh Gibberiſh---Come, drink about.*

Thus every Degree among us, from the Gentleman of daily Subſiſtance, to the Lord of the dirty Acres, ſtarts in this Courſe, jockeys each other, and with Whip and Spur puſhes for the Prize.

Having thus imag'd a Deſcription of the Bent to Buſineſs, which by the Influence of *Change-Alley* is inſpir'd into the Males and Females of *Great Britain*;

I muſt

I muſt, in Honour to their great Capacities, recount a ſurprizing Conſequence of this happy Application; for our neighb'ring Rivals in Trade, from their firſt ſtarting up, have on all Occaſions of Commerce and Alliance made us the Bubble; but to ſuch a Degree of Penetration are the Artiſts at *Jonathan*'s arriv'd, they have retaliated the Trowzer Gentry with a *Hubble* for their *Bubble*, having ſwam to *Holland* in an Oyſter Barrel, and bit them of Stock Thirty or Forty *per Cent.* lower than the next Poſt adviſ'd the Price at *Garraway*'s: Which has not only brought great Gain to the *Britiſh* Chevaliers of Induſtry, but is a lively Inſtance of our improv'd Abilities for the *Exchange*, as well as the Camp, ſuperior to theſe Elementarians.

But tho' this Machine is of that extenſive Nature, as to incloſe ſuch a Medley of all Nations, and all Hu-

mours, almoſt as differing as the ſeveral Kinds of Animals in *Noah's* Tub; yet as one Hand at the Helm governs the proudeſt Rider o're the Seas, ſo is this Wheel of Fortune guided and directed by a few Perſons. I ſhou'd do Honour to theſe Patriots in celebrating their Names, and fertile Genius, were my Pen equal to the Task. Or were I bleſs'd with a *Cantab.* Talent, I might give my Readers great Delight in ludicrous Jokes, and quaint Puns, on the mirthful Names of the Two Chief Commanders of this Enchanted Caſtle: But I forbear gratifying my ſelf on the darling Subject, having notice from that fam'd Univerſity they have made ſome Progreſs on the Quibbling Theme; and will ſoon oblige the World with their unequall'd Performance. I ſhall therefore content my ſelf in humble Phraſe, to pay my grateful Offering to the Renown'd Mr. *Vellum*, who is the ſecret Spring to this Movement, as the Loadſtone to the Compaſs. His

teeming

teeming Brain formerly gave Birth to another great *Embrio*, to ſtore the City Armory with *Sword Blades*, which might be a Magazine, in caſe any Diſaſter ſhould happen to their Soldiery, in the many bloodleſs Campaigns in *Bunhil-fields*: But this generous Deſign failing, ſince our Swords are turn'd into Plough-ſhares, as our Spears are to Pruning-hooks; in regard by the late Treaty at *Utrecht*, the Repoſe of *Europe* was ſo effectually ſecur'd by Meaſures that executed themſelves, according to the Language of thoſe Times: This great Performer, equally qualified for Peace as War, has now projected a Scheme for improving Opticks; inſomuch as by the Help of his new-prepar'd Magnifying Glaſs, the Sight is rendred very tranſparent; for the ſame Figure which to the natural Eyes appears only a ſolitary one, ſeems by the Application of this Glaſs to ſwell to the Figures Three or Four. And this Operator having communica-

ted the Diſcovery to certain Dealers in Necromancy and Art Magick, they, to recommend this moſt uſeful Invention, have compos'd Charms to be caſt into the Air, which have ſo dimm'd and impair'd the natural Sight, that Crowds every Hour ſtumble over one another, to ſaddle their Noſes with theſe new invented Spectacles.

'Tis this great Cauſe which gives Life and different Motion to the Gentlemen of the ſeveral Claſſes in *Change-Alley*, as the many wooden Slips in a Spinet dance by one Touch. For there are ſeveral other Engines, who are the Artiſts to ſhow the gaping Crowd the Slight of Hand: *See, Gentlemen, there is no more than one Ball under the Cup*; Præſto, *and it is inſtantly made Three.*

Now that this Art Triangular may be ever preſerv'd a Myſtery ſafe from vulgar Eyes; that the Veil may never be

be drawn by common or unhallow'd Hands; but your Admirers the Ladies, or fillier Part of our Sex, may ever remain under the Deluſion of the Magnifying Glaſs; Give me Leave, Gentlemen Managers of this *Raree-Show*, from my particular Eſteem for your great Abilities, and as a Monument of perpetual Honour to your ſurprizing Performance, to offer one Propoſal (among the many which every Day ſprouts from your Heads, ſo prolifick of Horns and Projects) that in the preſent Flood of Wealth, which almoſt emerges the *Britiſh* Nation, the Sum of One Million, or Two Millions, (ſince the Difference is but a Trifle) be rais'd by voluntary Subſcription, to be laid out in Purchaſes of Lands; the Rents thereof to be appropriated for erecting and maintaining a Seminary or College, wherein are to be educated all your Sons, either lawfully or pleaſurably begotten on your Wives, or any other Sporters that pleaſe to gratify

gratify themſelves or you. By this Method may be preſerv'd a regular uninterrupted Succeſſion of Artiſts, who may thence plead an Indefeaſible, Sole, Hereditary Right to deal in theſe Myſteries. And the better to qualify the Youths for ſo great an Undertaking, Maſters, both *Jews* and *Gentiles*, may be appointed to inſtruct and perfect them in the neceſſary Jargon, to banter and confound, in ſuch Manner as the Studies of moſt other Places of Literature chiefly tends to. Provided always, that the Mixture of a Broker and *Change-Alley* Milliner ſhall be diſtinguiſhed in a ſeparate Claſs; for if the Boy does Honour to his Parents Requiſites, he may poſſibly inherit ſuch a Spirit of Deceit and Miſchief as may animate him to eclipſe the Glory of any the Sons of St. *Ignatius*, who have been ſo long and in ſo diſtinguiſhing a Manner fam'd for the moſt exquiſite Tools of Ruin and Deſtructi-

on to every Countrey they could creep into.

I doubt not, Gentlemen, but the many anxious Days and wakeful Nights I have had in framing this important Scheme for the perpetuating your Race, will convince you how much

I am,

Your Admirer,

London,
Ap. 16. 1720.

Elizaphan Shemaiah.

Elizabeth Sherwood.